VETERANS CEMETERY TRUST FUND

State Investment Board
Balance Sheet
As of 3/31/2005

	As of 3-31-05	As of 6-30-04
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	$ 81,952	$ 71,125
TOTAL INVESTMENTS	81,952	71,125
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	0
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	0	0
TOTAL ASSETS	$ 81,952	$ 71,125
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
DUE TO OTHER AGENCIES (NOTE 3)	26	22
TOTAL LIABILITIES	26	22
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	71,103	63,417
CASH IN DURING YEAR (NOTE 4)	9,535	11,885
CASH OUT DURING YEAR (NOTE 5)	0	5000
NET INCREASE (DECREASE)	1,288	801
NET ASSETS AVAILABLE END OF PERIOD	81,926	71,103
TOTAL LIABILITIES & NET ASSETS AVAILABLE	$ 81,952	$ 71,125

VETERANS CEMETERY TRUST FUND

State Investment Board
Profit and Loss Statement
For the Month Ended 3/31/2005

	Month Ended 3-31-05	Year-to-Date
INVESTMENT INCOME		
INTEREST INCOME	$ 208	$ 1,296
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	0	0
NET GAINS (LOSSES INVESTMENTS)	0	0
INVESTMENT EXPENSES	0	4
SIB ADMIN EXPENSES	0	4
NET INVESTMENT INCOME	208	1,288
NET APPREC (DEPREC) MARKET VALUE	0	0
MISCELLANEOUS INCOME/(EXPENSE)	0	0
TOTAL INVESTMENT INCOME	208	1,288
NET INCREASE (DECREASE)	$ 208	$ 1,288

5/9/2005

VETERANS CEMETERY TRUST FUND
Notes To Financial Statements
March 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1   <u>INVESTED CASH</u>

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2   <u>DUE FROM OTHER AGENCIES</u>

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3   <u>DUE TO OTHER AGENCIES</u>

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4   <u>CASH IN DURING YEAR</u>

Cash transferred into the money market demand account at BND during the current fiscal year.

NOTE 5   <u>CASH OUT DURING YEAR</u>

Cash transferred out of the money market demand account at BND during the current fiscal year.